51 Bull Certfs.. | - | - | - | 60% | 60% | -MALES AT THE CONSOLIDATED STOCK AND PE-

TROLEUM EXCHANGE. STOCKS. Open- High- Low- Clos- Shares ing. est. est. ing. sold.

Am Sp Mfg pt.
Am Sp Mfg pt.
Am Sugar Ref.
Am Tobacco.
At Top & S F.
Chicago Gas
Chic R I & Pac.
Chic Bur & Qy.
Chic Mil & St P.
Cat P M & O.
Cent of N J.
Ch & Northw.
Det & Hudson
Gen Electric
Louis & Nash.
Manhattan 414 414 85 134 184 184 184 184 184 184 784 Manhatian
Mo Pacific
No Y Central
Nor Fac pf
Reading
Tenn C & I
U S Leather pf
West Union Total sales 51,860

MINING STOCKS. .04 1.80 1.05 .10 .60 .50 Total sales WHEAT. Open- | High- | Low- | Cles- | Sales ing. | est. | est. | ing. | bush.

July option 72 | 72% 71% 71% 71% 1,298,000

CLOSING PRICES OF BOSTON STOCKS. Saturday, To-day CLOSING PRICES OF CHICAGO STOCKS

| Chicago May 24 1897. | Saturday To-day | Satur

Monday, May 24-p, m. The Nebraska maximum freight rate case was not decided to-day, and a decision will not be handed down until the fall term of the Supreme vorable to the State of Nebraska, and as the

Court. No decision, however, was accepted on the Stock Exchange as better than one fa-Supreme Court decided in the Interstate Commerce case in favor of the railroads, adequate reason was presented for advancing stock prices. The importance of a decision in the Nebraska maximum rate case favorable to the railroads can readily be understood when the provisions lature are known. The law gave the State an arbitrary power, involving the right of making rates for the railroad companies, and, according to estimates made by the companies, would result in a loss in earnings to the railroads in Nebraska of upward of \$2,500,000 a year. The act was passed in 1893, and provided that all freights should be classified in a certain way, and that any different classification which would advance rates on any class of freights would be filegal. Furthermore, the act provided that no road should make a freight charge from any point in the State to any other point in the State at a higher rate than that fixed in the bill, the rate thus fixed being, according to the act, "the reasonable maximum rate for the distance hauled." By the terms of the act the Nebraska Railroad Commissioners were empowered to reduce any rate in any class. The Circuit Court of the United States in Nebraska declared the law unconstitutional; the State took an appeal to the Supreme Court, and it was an appeal to the Supreme Court, and it was expected that a decision would be given to-day. The decision in the interstate commerce case, in which the Court denies the power of the Interstate Commerce Commission to prescribe maximum railroad rates, is considered a good one by railroad men, and it is believed that the Commission will now work with the railroads

one by railroad men, and it is believed that the Commission will now work with the railroads for a pooling bill.

The effect of this decision was pronounced in the stock market, both in respect to prices and transactions. The unexpected engagement of a considerable amount of gold for export to-morrow had a somewhat depressing influence upon stock trading after the opening; but early losses were offset by advances following the Supreme Court decision, and closing prices showed net gains throughout. There was a marked increase in activity in the afternoon trading, with buying for both accounts, and in the Western railroad shares some commission-house orders were made as a result of the rate decision. Jersey Central was again conspicuous by reason of further bear attacks on the stock. Subsequent supporting orders, however, caused a raily from the lowest price of the day, and at the close it made a net gain of 55 per cent. The Granger shares made advances of over I per cent, holding most of the gain up to the close, and the industrial shares as a rule were higher. Transactions in Burlington reached nearly 35,000 shares—the heaviest on the list—and with those in Jersey Central, St. Paul and Chicago Gas, furnished 95,125 shares out of a total in all of 161,860 shares. Gold to the amount of \$2,350,000 will be exported to-morrow, \$1,250,000 of this amount being taken from sources other than the Treasury. The gold goes in settlement of trade balance, and makes the total to date in the present movement \$16,512,746.

Prices for last sales of the principal active stocks to-day, compared with the final figures.

Prices for last sales of the principal active stocks to-day, compared with the final figures of Saturday, were as follows:

of Saturday, were as follows:

May 22.May 24.

Am Spirits 10% 16 Laclede Gas 22%
do pref 27% Louis & Nash 45 35%

Am Susar Ref 113% 113% Manhattan Cons. 84% 84%
At Top & S F 10% 10% M K & T of 27% 27%
do pref 12% 20%
Am Tobacco 70 70% M Kasouri Pac 13 13%
Am Tobacco 70 70% N Y C & H R. 69% 100
Ches & Ohlo 16 16% N Pac pf v t c 36% 27%
Cent of N J 69% 71% Reading v t c 17% 18%
C St P M & O 57% 53% do 2d pref 22%
Chic R 1 & P 63% 60% Such Ry pf. 25 26%
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THE BOND MARKET. Sales of Government bonds were \$2,000 coupon 4s of 1907 at 112%. Final quotations follow:

Railroad bonds were dull in the majority of issues, with the principal transactions in the Atchison, Northern Pacific and St. Louis and San Francisco issues, Jersey Central 5s, Reading general 4s, Burlington Nebraska extension 4s, Kansas Pacific first consol receipts, and Texas and Pacific first 5s. Final changes were

small in the majority of bonds, with about an equal distribution of net gains and losses. The chief net gains were in Atchison adjustment 4s, 1 to 46; Fort Worth and Denver City firsts, ½ to 56%; Northern Pacific general lien 3s, % to 53%; South Carolina and Georgia first 5s, ½ to 91½; Toledo. St. Louis and Kansas City first receipts, 1 to 71; Illinois Central Western Lines first 4s, 1½ to 105½, and Michigan Central consol 7s, ½ to 116½, and Michigan Central consol 7s, ½ to 116½. The principal net losses were made by Texas and Pacific second incomes, ¾ to 20¼; Ontario and Western refunding 4s, ½ to 93½; Long Island first 7s, ¼ to 103; Erie 4s prior boods, ¼ to 88½; Rock Island extension 5s, ¾ to 165; Jersey Central general 5s, % to 106%; the 5s registered, 2½ to 105; Kansas Pacific first consol receipts, ½ to 68½, and International and Great Northern third mortgage, 1½ to 30. Standard Rope and Twine 6s gained 1 to 68½.

THE MONEY MARKET.

THE MONEY MARKET. Money on call was 14@14 per cent. Time money was 2 per cent for sixty days, 2½ per cent for three months, 2½ per cent for four months and 24@3 per cent for six months. Commercial paper rates were 3½@4 per cent for the best names for three and four months, 4 km cent for its months, and 4.5 per cent for

4 the test names for three and four months, at the cent for six months and 4@5 per cent for names not so well known. The market was unchanged in general features.

The foreign exchange market was steady and unchanged in general features. Posted rates were 4.87 and 4.88½ for long and short sterling respectively. Rates for actual business closed as follows:

Long. 4.864 5.164 954@95% 404 | Cables. | 4.87% | France | 5.14% | Reichemarks | 95% 20678 | 40% | Domestic exchange was as follows at the places

named: San Francisco—Sight, 17½c.; telegraph, 20c. Savannah—Buying, 1-16 off; selling, par. New-Orleans—Commercial, 25c. premium; bank, \$150 premium. Chicago—55c. premium bid.

\$150 premium. Chicago—55c, premium bid. Charleston—Buying, par; selling, ½ premium. Boston—5c. discount.

Bank clearings in this city were: Exchanges, \$69,947,773; balances, \$4,995,313. Chicago—Exchanges, \$14,784,855; balances, \$1,770,579. Baltimore—Exchanges, \$1,707,275; balances, \$250,-129. Boston—Exchanges, \$11,849,493; balances, \$1,487,615.

balances, \$1,487,615.

The commercial price of bar silver was 60c.
Mexican silver dollars, 47%. In London bar silver declined 1-16 to 27 9-16d. Silver exports tover declined 1-16 to 27 9-16d. Silver exports to-morrow, 150,000 ounces.

Money on call in London, ½ per cent. Open market discounts, ½ per cent for short and long bills. British consols, 113½ for money and 113½ for the account. Discount rate in Paris, 1½ per cent; in Berlin, 2¾ per cent. French rentes, 103 francs 35 centimes. Paris exchange on London, 25,10@25.11 francs.

20.10@20.11 francs.

To-day's Washington Treasury statement covering actual results of two days ago, compared with the last preceding statement, gives the following balances:

May 22. May 24. Changes.
Net gold\$140.585,131 \$144.704.842 Dec. \$1.178.285
Net silver 23.695,350 24.187.577 lnc. 472.22
Net U. S. notes 31.622,302 22.579.365 lrc. \$257.685
Net Treas'y notes 27.493.301 27.843.696 lnc. 350.386

Actual cash over outstanding cer 5228.694.084 \$229.295.480 Inc. \$601.396 Deposits in Na- 17,069.013 16,838.629 Dec. 230.384 Act'l cash bal \$229,842,468 \$231,164,909 Inc. \$1,322,441 Customs receipts reported from Washington Customs receipts reported from Washington to-day were \$753,448, internal revenue receipts \$489,512, and the miscellaneous receipts \$47,463; total Government receipts for the day \$1,290,423; expenditures, \$1.411,000; excess of expenditures, \$1.21,58,03; expenditures, \$24,158,803; expenditures, \$24,158,803; expenditures, \$24,840,000; excess of expenditures, \$682,197. Receipts for the fiscal year to date, \$204,755,980; expenditures, \$338,663,882; excess of expenditures, \$33,847,803; receipts of National bank notes for redemption.

ceipts of National bank notes for redemption, \$318,138. The Sub-Treasury had a debit balance at the Clearing House of \$543,763, and its net gain on balance since Friday was \$433,834, made up by a loss in coin of \$192,220 and a gain in currency of \$626,063. Sub-Treasury receipts for the day a loss in coin of \$102,229 and a gain in currency of \$626,063. Sub-Treasury receipts for the day were \$2,621,643, and payments \$2,736,678, resulting in a general balance of \$200,854,740, consisting of \$134,237,004 coin and \$66,617,736 currency. Receipts of Saturday and to-day, \$5,936,327; payments, \$5,502,403.

Attention is called to the excellent showing of earnings of the South Carolina and Georgia Railroad under the Parsons management, traffic returns in the last nine months showing marked increases, both in gross and net. Earnings of the South Carolina and Georgia from July 1, 1896, to April 30, 1897, were \$1,063,000 gross, and \$434,000 net, against fixed charges in the same time of about \$234,000, including all interest and taxes, and charges on Augusta Southern. The first mortgage bonds of the company, to net over 5½ per cent, are offered for sale by Jacob Rubino, No. 3 Broad-st.

Price, McCormick & Co. ask bids in another column for Denver Cable new 4s, Terre Haute Electric 6s, and out-of-town industrials.

Electric 6s, and out-of-town industrials.

M. L. Scudder, chairman of the First Mortgage
Bondholders' Committee of the Terre Haute and Logansport Railroad, gives notice to the holders of New-York Security and Trust Company cer-tificates for first mortgage bonds of said rail-road that they have collected the interest which fell due on said bonds in last Jaruary, with interest on interest to May 24, being \$30.72 for each coupon, which can be collected at the New-York Security and Trust Company by bond-holders having deposited their bonds with the

BANK AND TRUST COMPANIES' STOCKS. Reported by Clinton Gilbert, 2 Wall-st. Banks. Bid. Asked. *Asto Place....*Bowery Broadway
Butchers and Drovers
Central National
Chase National
Chatham
Chemical
City
Gittens
Columbia

Continental
Corn Exchange
East River
Eleventh Ward
Fifth Avenue
*Fifth Avenue
*Fifth National
First National
First National, Staten Island
Fourteenth Street
Fourth National
Gallatin National

| Union | 2022 | Color *Not listed on New-York Stock Exchange.

STREET RAILWAY, GAS AND MISCELLA-NEOUS SECURITIES. Reported by David Pfeiffer, 18 Wall-st., New-York.

Reported by David Preiffer, 18 Wall-st., New-York.

Pid.Asked.

Atlantic Avenue gen. mige, 5s, 1909, A. & O. 105 163

Atlantic Avenue con. mige, 5s, 1932, A. & O. 105 5

Atlantic Avenue con. mige, 5s, 1932, A. & O. 105 5

Atlantic Avenue limprovement 5s, 1932, A. & O. 103 5

Broadway and Seventh Avenue stock 1934 5

Broadway and Seventh Avenue stock 1934 5

Broadway and Seventh Avenue 2d mige, 5s, 1054 17

Broadway Surface 1st mige 5s, 1054 18

Broadway Surface 2d mige, 5s, 105 107

Broadway Surface 2d mige, 5s, 105 107

Broadway Surface 2d mige, 5s, 105 107

Broadway Surface 3d mige, 5s, 105 107

Broadway Surface 1st mige, 5s, 105 107

Broadway Surface 1st mige, 5s, 105 107

Broadway Surface 1st mige, 5s, 105 107

Brooklyn, Eath and West End gen, mige, 406 108

Brooklyn, City stock 182 183

Brooklyn, City and Newtown stock 112 15

Brooklyn City and Newtown stock 113 115

Brooklyn City and Newtown stock 15

Brooklyn, Queens County and Sub, 1st mige, 5s, 104 15

Brooklyn, Queens County and Sub, 1st mige, 5s, 104 15

Brooklyn, Queens County and Sub, 1st mige, 5s, 104 15

Central Crosstown 1st mige, 6c, 104 15

Central Park, North and East River Stock, 163

Central Park, North and East River Stock, 164

Central Park, North and East River Stock, 164

Central Park, North and Eas

Anction Bales .- Financial.

OTHER CITIES. OTHER CITIES.
Buffalo Railway stock.
Buffalo Railway let con. mige 5s.
liuffalo Crosstown Railway let 5s.
Buffalo Railway debenture.
Columbus Street Railway stock
Columbus Street Railway stock
Columbus Street Railway sta mige 5s.
New-Orleans Traction common.
New-Orleans Traction common.
New-Orleans Traction preferred.
North Shore common.
Richmond Railway and Electric let mige.
Steinway L. I. Railway let mige.
Worcester Traction common.
Worcester Traction preferred. .With interest, fEx-dividend.

Central New-10th Block
Columbus, Ohlo, 1st mige, 6s.
Columbus, Ohlo, 1st mige, 6s.
Consumers', Jersey City, stock.
Consumers', Jersey City, bonds.
Equitable, New-York, stock
Equitable, New-York, ist mige, 6s.
Fort Wayne, Ind., 1st mige, 6s.
Fort Wayne, Ind., 1st mige, 6rand Rapids, Mich., stock.
Grand Rapids, Mich., stock. Grand Rapids, Mich., 1st mige.
Indianapolis, Ind., stock
Indianapolis, Ind., stock
Indianapolis, Ind., 1st mige.

Lafayette, Ind., stock
Lafayette, Ind., stock
Lafayette, Ind., stock
Lafayette, Ind., stock
Logansport and Wabash Valley lat mige.
Hogansport and Wabash Valley lat mige.
Metropolitan Gas Light 1st 6s, New-York
Madison Gas and Electric stock.
Madison Gas and Electric lst mige. 6s.
Mutual, New-York
Mutual, New-York
New-York and East River, N. Y. com.
New-York and East River, N. Y. tat mis
New-York and East River, N. Y. lat mis
New-York and East River, N. Y. con. mis
Ohio and Indiana Gas stock
St. Paul Gas 5 n. c. bonds
Standard, New-York, common.
Standard, New-York, preferred.
Western, Milwaukee, istock.
Western, Milwaukee, istock.
St. Paul Gas for the preferred.
Standard of the preferred the preferred that the preferred the preferred that the preferred

*And interest. †Ex-dividend. RAILROAD EARNINGS.

ANN AREOR. Number of miles..... \$18.896 Third week in May... \$18.896 Jan. 1 to May 21.... \$203,305 TEXAS PACIFIC.

CLEVELAND, CANTON AND SOUTHERN. KANSAS CITY, FORT SCOTT AND MEMPHIS. Number of miles..... 916 916 Second week in May. 864,116 905,573 Jan. 1 to May 14.... 1,511,878 1,551,385 KANSAS CITY, MEMPHIS AND BIRMINGHAM, NORTHERN PACIFIC. Number of miles..... 4.405 4.407 Second week in May \$290.513 \$320.481 Jan. 1 to May 14... 5.000.038 5.556.593

NEW-YORK, SUSQUEHANNA AND WESTERN. Net earnings \$48,837 July 1 to April 30-\$68,272 \$73,245 Gross earnings \$1,707.421 \$1,847.368 \$1,884,353 Operating expenses ... 1,186,491 1,061,079 1,041,442 Net earnings 10 mos. \$610,000 \$750,280 WABASH. Month of April

Number of miles 1,935
Gross earnings 5069,124
Operating expenses 747,039 \$878,253 617,208
 Net earnings
 \$213,085
 \$213,885

 July 1 to April 30—
 \$10,012,965
 \$10,662,439

 Gross earnings
 7,463,883
 7,569,430

 Operating expenses
 7,463,883
 7,569,430

Net earnings 10 mos. \$2,549,022 \$3,153,000 NASSAU ELECTRIC COMPANY. Surplus \$195 \$373 Inc.

EUROPEAN FINANCIAL MARKETS. EUROPEAN FINANCIAL MARKETS.

London, May 24.—Gold is quoted to-day at Buenos Ayres at 194.50; at Lithon, 45%; at Rome, 104.82. Foreign securities are quoted as follows: Greece, 1884, unchanged at 24%; Turkey New Instead, unchanged at 102%; group (a) unchanged at 65%; group (b) % lower, at 37%; group (c) % lower, at 21%; group (d) % lower, at 37%; group (e) % lower, at 21%; group (d) % lower, at 20%. The market for American securities, after molecular fluctuations, weakened on New-York selling. The crate fluctuations, weakened on New-York selling. The class was easy and the demand generally light. Consols for money, 113%; consols for the account, 113%; Atchison, 10%; Canadian Pacific, 56%; St. Paul common, 50%; Illinois Central, 95%; Louisville, 45%; Mexican Central, 95%; Louisville, 45%; Mexican Central, 95%; Reading, 93%; Erfe first preferred, 20%; Mexican ordinary, 10. Bar silver, flat, 27%d per counce, Money, % per cent. The rate of discount in the open market for both short and three months bills is % per cent.

barket for both short and three months' bills is 's percent.

5 p. m.—Bar silver closed at 27.9-16d per ounce. Spanish fours, 61%. Amount of buillon gone into the Bank of England on balance to-day 155,069.

Paris, May 24. 4 p. m.—Three per cent rentes, 103 frances 35 continues for account. Exchange on London, 25 francs 10% centimes for checks.

Berlin, May 24.—Exchange on London, eight days' sight, 20 marks 38% pfennings.

Anction Sales --- Financial.

LOUIS MESIER. Auctioneer REGULAR AUCTION SALE OF STOCKS AND BONDS

LOUIS MESIER. Auctioneer.
REGULAR AUCTION SALE OF
STOCKS AND BONDS

By ADRIAN H. MULLER & SON,
WEDNESDAY. MAY 26TH.

at 12½ o'clock, at the N. Y. Real-Estate Salesroom,
No. 111 Breadway.

80 chs. Morris and Essex R. R.
29 sha. Del., Lack, and Western R. R.
20 shs. N. Y. Lack, and Western R. R.
100 shs. Fitts, Cin., Chic, and St. Louis R. R. pf.
50 shs. Michigan Cent. R. R.
51 shs. Houston and Tex. Central R. R. pf.
52 shs. Houston and Tex. Central R. R. pf.
53 shs. Houston and Tex. Central R. R. pf.
54 shs. Houston and Tex. Central R. R. pf.
55 shs. Houston Gashight Co.
50 shs. Vankers Gashight Co.
50 shs. Vankers Gushight Co.
50 shs. Houston Gashight Co.
50 shs. Houston Gashight Co.
50 shs. Houston Gashight Co.
51 shs. Houston Houseway of Lawrence, L. L.
2 shs. Howery Fire Ins. Co.
5 chs. Ocean Causeway of Lawrence, L. L.
2 shs. Plarry School, Elizabeth, N. J.
2 shs. Lawrence Association, Lawrence, L. I.
320 shs. Columbia Telephone Manfg Co. of N. Y.
320 shs. Columbia Telephone Manfg Co. of N. Y.
320 shs. Columbia Telephone Manfg Co. of N. Y.
320 shs. Pairbanks Co.
480 order of Trustee.)

20 shs. Wagner Falses Car Co.
334 shs. Fairbanks Co.
480 order of Trustee.)

334 shs. Fairbanks Co.
480 order of Trustee.)

341 shs. Fairbanks Co.
480 order of Trustee.)

352 shs. Mat. Butch, and Drovers' Bank.
3634 shs. Fairbanks Co.
480 order of Trustee.)

354 shs. Shallen Trust Co.
354 shs. Shallen Trust Co.
355 shs. Marting Co.
365 shs. Love Electric Traction Co.
366 shs. American Type Founders' Co. & \$50 scrip.
376 shs. Shallen Research Co.
387 shs. Shallen Research Co.
388 shs. Faribian Trust Co.
389 shs. Faribian Trust Co.
380 shs. Central Fire Works Co. common.
381 shs. Shallen Trust Co.
381 shs. Frankin Trust Co.
382 shs. Frankin Trust Co.
383 shs. Frankin Trust Co.
384 shs. Faribian Trust Co.
385 shs. United Rates Mirgs, and Trust Co.
385 shs. Colonian Lallon Life Ins. Co.
385 shs. United Georgia Ry. Cons. 5 p. c. Bds., 1945.
380 shs. Colonial Trust Co., N. Y.

Finantial.

Financial.

CENTRAL BRANCH UNION PACIFIC CENTRAL BRANCH UNION PACIFIC RAILEOAD COMPANY, (Formerly Atchison & Pike's Peak Railroad Company.) Notice to Bondholders.

Notice to the bonds secured by the first martgage of the Atchison and Pike's Peak Railroad Company, issued under a certain Badiroad Company, issued under a certain agreement dated April 1, 1879, that an application will agreement dated April 1, 1879, that an application will agreement disted April 1, 1879, that an application will be made by the President and Board of Directors of said Court of the State of New-York, at a special term of said Court, to be held at the County Courthouse term of said Court, to be held at the County Courthouse term of court on that day, or as soon thereafter at the opening of court on that day, or as soon thereafter at the opening of court on that day or as soon thereafter at the opening of court on that day or as soon thereafter at the opening of reversions thereof, and trustee under the said mortgage, Gales A. Ames to be trustee under the said mortgage, or and the second of the provisions thereof, and trustee under the said spreament of April 1, 1879, to fill the vacancy occasioned by the death of Oliver Ames.

Dated, May 20, 1807.

ALEX. MILLAR,

Secretary Central Branch Union Pacific R. R. Co.

Dated, May 20, 1807.

Secretary Central Branch Union Pacific R. R. Co., DILLON & HUBBARD, Attorneys, 193 Broadway, New-York.

F OR ACCOUNT OF WHOM IT MAY CON-

FOR ACCOUNT OF WHOM IT MAY CONcerns.—Notice is hereby given that the below-described securities and property will be sold at public auction, to the highest bidder, at the Real Estate Salesroom,
No. 11 Broadway, in the City of New York, on the
3D DAY OF JINE, 1897,
at twelve o'clock moon, by
MESSRS, ADRIAN II. MULLER & SON,
Auctioneers.—Said recurities and property will first be
offered and sold separately and in purcels as below separately described and numbered; and after being so offered
for saie, whether any bids be received for any one or more
of said parcels or too, all of said securities and property
will again be offered for sale accurities and property
will again be offered for sale amount of the successful bids for the separate parcels; or, if no bids shall have
been received for the separate parcels; then without any
upset price. In case any bid is made for the whole in excess of the upset price, if any, all of said securities and
property will be knocked down as one parcel to the highest
bidder, and such saie shall be final. In case no bid is received in excess of the upset price, the several parcels will
be awarded finally to the respective purchasers thereof. Ten
per cent. of the purchase price will be payable in cash, or
per cent. of the purchase price will be payable in cash, or
per cent. of the purchase price will be payable in cash, or
said, and each highest bidder for each parcel; is
knocked down, and without awaiting the result of the reoffering of the whole property as one parcel. In case of
failure on the part of any successful bidder to make payment at once in accordance with these terms of sale, the
property knocked down to him shall be a conce offered for
sale again by the Auctioneers. The balance of the purchase price shall be paid to the GLARANTY TRUST
COMPANY OF NEW YCRK, NO, 65 CEDAR STREET,
New York City, at the expiration of two weeks after the
sale, or sooner, at the option of the purchaser or purchasers, to be exercised on not less than three days' notice to

ers, to be exercised on not less than three days' notice to said Trust Company.

DESCRIPTION OF PROPERTY.

PARCEL 1.

10 shares of stock Lawyers' Surety Company.

PARCEL 2.

350 shares of common stock, Elmita Municipal Improvement Co.

PARCEL 3.

1 share stock Elmira and Horseheads Railway Company, share stock Elmira and Horseheads Ratiway Company.
 PARCEL 4.
 shares stock West Water Street Ratiway Company.
 Mortgage bonds of David C. Robinson, secured by a mortgage of David C. Robinson and wife to the New York Guaranty and Indemnity Company, as Trustee dated May 17, 1863, beariff, interest at 6 per cent. per annum from May 17, 1863, and conditioned for the payment of principal amounting in the aggregate to 8750,000

PARCEL 6.

Bond and Mortgage, Roswell E. Beardstey to David C.

Robinson, assigned to Guaranty Trust Company of

Bond and Mortgage, Roswell E. Beardsley to David C. Robinson, assigned to Guaranty Trust Company of New York principal.

All the right, title, and interest of the Guaranty Trust Company of New York and of the Mutual Life Insurance Company of New York and of the Mutual Life Insurance Company of New York in and to a certain bend and mortgage, Jacob Geisenregan to John E. Dahoney, principal.

PARCEL S.

All the right, title and interest of the Guaranty Trust Company of New York and of the Mutual Life Insurance Company of New York in and to the certain bond and mortgage executed by Charles H. Baldwin and wife, assigned to Guaranty Trust Company; said to have been cut off by forcelosure of a prior lien, principal

PARCEL 9.

All the right, title, and interest of the Guaranty Trust Company of New York and of the Mutual Life Insurance Company of New York in and to the certain bend and mortgage executed by Charles H. Baldwin and wife, assigned to Guaranty Trust Company; said to have been cut off by forcelosure of a prior lien, principal

PARCEL 10.

All the right, title, and interest of the Guaranty Trust Company; said to have been cut off by forcelosure of a prior lien, principal

PARCEL 10.

All the right, title, and interest of the Guaranty Trust Company; said to have been cut off by forcelosure of a prior lien, principal

PARCEL 10.

All the right, title, and interest of the Guaranty Trust Company; said to have been cut off by forcelosure of a prior lien, principal

PARCEL 12.

All the right, title, and interest of the Guaranty Trust Company; said to have been cut off by forcelosure of a prior lien, principal

PARCEL 12.

All the right, title, and interest of the Guaranty Trust Company; said to have been cut off by forcelosure of a prior lien, principal

PARCEL 12.

Land contract, David C. Robinson with J. B. Coykendall, balance of purchase price unpaid.

PARCEL 13.

Land contract, David C. Robinson with Edwin M. Schaffer, balance of purchase price unpaid.

PARCEL 14.

All indebtedness of Edward C. Jones and Compan

Municipal Improvement and Company at the time of originated to Newcombe and Company at the time of originated to Newcombe and Company at the time of originated to Newcombe and choose in action against Elmira Water Works Company, Elmira and Horse Heads Water Works Company, Elmira and Horse Heads Walley Company, Elmira Huminaring Company, Elmira Municipal Improvement Company, held as security for the sum of 8215.000, with interest at 5 per cent, per annum on \$252.007.24 thereof from October 2, 1894, and on \$252.007.25 there

e policy of Mutual Left and School Bernstein School Berns Ten-year endowment life

David C. Robinson or wife, due December 28, 1807, \$15,000

PARCEL 23.

Life policy of Mutual Life Insurance Company of New York, insuring life of bavid C. Robinson... \$50,000

PARCEL 24.

Life policy of Mutual Life Insurance Company of New York, insuring life of Geo. M. Robinson... \$10,000

PARCEL 25.

Life policy of Mutual Life Insurance Company of New York, insuring life of Geo. M. Robinson... \$10,000

PARCEL 26.

Life policy of Equitable Life Assurance Society of New York, assuring life of David C. Robinson... \$100,000

PARCEL 27.

Life policy of New York Life Insurance Company, insuring life of David C. Robinson... \$100,000

Dated New York, May 21, 1807.

Linancial

TO THE HOLDERS OF BONDS OF THE

Lake Shore & Michigan Southern Railway Company.

Under an agreement between the Lake Shore & Michl-gan Southern Railway Company and ourselves we offer to exchange into the new 31-26 100-year Gold Bonds, bonds

exchange into the new 31% 100-year Gold Bonds, bonds of the following issues:

Buffalo and Eric Rattrond Company 7% Mortgage Bonds, due April 1, 1898.

Lake Shore Railway Company 7% Mortgage Bonds, due April 1, 1899.

Lake Shore and Michigan Southern Railway Company Consolidated Mortgage and Sinking Fund 7% Bonds, due July 1, 1900.

Lake Shore and Michigan Southern Railway Company Second Mortgage 7% Bends, due December 1, 1903.

These bonds will be received by us on a 34% interest basis, as of June 1, 1897, against delivery of the new 34% Gold Bonds at the price of 102%.

Gold Bonds at the price of 102%. Circulars giving particulars of the exchange and of the new Bonds can be obtained at our office upon applica-

THIS OFFER TO EXCHANGE THE EXISTING BONDS INTO NEW BONDS WILL REMAIN OPEN UNTIL JUNE 1, 1897.

SPEYER & CO., 30 BROAD STREET.

OFFICE CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY COMPANY, 30 Broad St., New York, May 14th, 1807. TO HOLDERS OF

Chicago, Milwaukee & St. Paul Railway Co. Prairie du Chien Division 8% Bonds MATURING FEBRUARY 1ST, 1898,

The above described bonds will be received on a four The above described bonds will be received on a four per cent, basis at the office of the Chicago, Milwaukee and St. Paul Railway Company, in the City of New-York, in exchange for the Company's one hundred-year General Mortgage 4 per cent. Gold Rands at par. That is One Prairie du Chien Division 8 per cent.

1898, at 4 per cent., less discount..... 22.18

One peneral mortgage 4 per cent. gold bond to mature May 1st, 1989, bearing interest from July 1st, 1897 Difference payable to holder of Prairie du Chien

Division bonds in cash \$56.13 This offer to exchange will remain open until July 1st, and exchanges to be made as of that date, FRANK S. BOND, Vice-President. BID WANTED ON

Chataugay Ore & Iron, Denver Cable New Fours, Mathison Alcali Works, Terre liaute Electric Ry. Sixes, Raleigh, N.C., Water Works Sixes. PRICE, MCCORMICK & CO.,

financial.

TITLE GUARANTEE

146 Broadway, N. Y. 175 Remsen St., Brooklyn. N. E. cor, 58th St. & 7th Ave., N. Y. 159 West 125th St., N. Y.

CAPITAL, \$2,500,000. SURPLUS, \$2,000,000.

Offers its services for the safe keeping and judicious management of trust funds. The company is in a position of great advan-

tage for the securing of mortgage investments. It can render invaluable service to those who wish their funds, of whatever kind, invested in good mortgages.

The company acts as executor, guardian, or committee; receives deposits; executes all trusts.
TRUSTEES:

John S. Kennedy,
William M. Ingraham,
Charles A. Peabody, Jr.,
James D. Lynch,
Robert Olyphant,
Martin Joost,
Benjamin D. Hicks,
William J. Easton,
John D. Hicks,
Ellis D. Williams,
Charles Matlack,
Richardson, George G. Williams,
Alexander E. Orr.
Augustus D. Juilliard,
Charles S. Brown,
Loais Windarmuler,
John Jacob Astor,
Julien T. Davies,
William H. Male,
Charles R. Henderson,
Frederick Potter,
S. V. R. Cruger,
Char

CLARENCE H. KELSEY, President. FRANK BAILEY, Vice-President, LOUIS V. BRIGHT, Secretary EDWARD O. STANLEY, Treasurer, EDWARD E. SPRAGUE, Solicitor, STEPHEN P. NASH, Counsel.

FIRST MORTGAGE FIVE PER CENT. BONDS AND OF THE CAPITAL STOCK

OF THE

Metropolitan West-Side Elevated Railroad Company (of Chicago).

cary 30, 1807, holders of Bonds and Stock are re-TRAL TRUST COMPANY OF NEW YORK, 54 Wall Street, the AMERICAN LOAN AND TRUST COMPANY, 53 State Street, Boston, or the ILLINOIS TRUST AND SAVINGS BANK, Chicago, Ills., under an agreement dated January 30, 1897.

Dated New York, March 24, 1897. FREDERIC P. OLCOTT.
Chairman,
WALTER G. OAKMAN. WALTER G. OAN-S.

SAMUEL THORNE.

ADRIAN H. JOLINE, Counsel.

J. N. WALLACE, Secretary.

54 Wall Street.

Terre Haute & Logansport Railroad Co. TO THE HOLDERS OF New York Security & Trust Co. Certificates

for First Mortgage Bonds of the TERRE HAUTE & LOGANSPORT R. R. CO. Your Committee has collected under order of court the interest which fell due on your bonds January, 1897, with interest on interest from that date to May 24, 1897, being \$30.72 for each coupen. You can receive such interest payment for the bands deposited by you with the Committee on presenting your certificates to the New York Security and Trust Company, 46 Wall Street, and having the fact of such payment stamped thereon.

M. L. SCUDDER, Chairman.

First Mortgage Bondholders' Committee, Terre Haute and Loganaport Railread.

New-York, May 24, 1807.

CENTRAL TRUST COMPANY OF NEW YORK

Certificates of Deposit of Certificates of The Fidelity Insurance Trust and Safe De-posit Company issued upon the surrender of certifi-cates of the

CHICAGO GAS COMPANY. Notice is hereby given that a dividend of ONE AND ONE-HALF (1%) PER CENT, on the above-mentioned Central Trust Company Certificates of De-

posit will be paid on presentation of same at the office of the Central Trust Company of New York, 54 Wall Street, New York City, on and after May 25, 1897. The transfer books of the Central Trust Company of New York will not be closed, but the exchange of Fidelity Trust Company's certificates for Central Trust Company certificates will be suspended between May 20 and May 27.
FREDERIC P. OLCOTT, Chairman, ROSWELL P. FLOW M. ANTHONY N. BRADY, WALTON FERGUSON.

C, K. G. BILLINGS.
Committee.

J. N. WALLACE. Secretary, 54 Wall Street

\$100,000 SOUTH CAROLINA & GEORGIA R. R. First Morigage 5% Gold Bonds,

Gross earnings from July 1, 1896, to April 30th \$1,063,000 434,000 Against fixed charges for same period, in-cluding taxes and all charges on Augusta Southern 284,000 150,000

I offer any part of \$100,000 of these Bonds to net over 5½% on investment.

JACOB RUBINO, 3 BROAD STREET..... DREXEL BUILDING.

THE BANK OF

NEW AMSTERDAM.

BROADWAY AND 30TH ST., N. Y. CAPITAL \$250,000. SURPLUS, \$250,000. INVITES BUSINESS, FAMILY, PERSONAL AND OUT-OF TOWN ACCOUNTS.

Member of the New York Clearing-House,

FRANK TILFORD, Prest. R. R. MOORE, Vice-Prest, G. J. BAUMANN, Cashler, DIRECTORS,

CTORS,
Richard A. McCurdy,
R. V. Lewis,
John L. Riker,
Ellihu Root,
Thomas R. Ryan,
John A. Stewart,
Louis Stern,
J. Edward Simmons,
F. D. Tappen,
John T. Terry,
Tilford. Thomas C. Acton, Samuel D. Babcock, John S. Barnes, Frederic Cromwell, Frank Curtles, Thomas Denny, R. M. Gallaway, Robert Goelet, G. G. Haven, A. D. Juilhard, Prafts on all parts of Europe. Letters of credit issued.

financial Clections.

UNITED STATES TRUST COMPANY OF NEW-YORK,
45 WALL-ST., May 19th, 1897.

A N ELECTION for eight Trustees and three A Inspectors of the next ensuing election will be held at the office of the Company on the 1st day of June next (the first Tuesday), between the hours of 12 m. and 1 p. m. HENRY L. THORNELL, Secretary.

PACIFIC MAIL STEAMSHIP COMPANY,
Mills Building, 35 Wall street.
New-York, May 11, 1807,
THE FIFTIETH annual meeting of stock-THE FIFTIETH annual meeting of stock-holders of the Pacific Mail Steamship Company will be held at the office of the Company, 35 Wall 81. (Mills Building), in the City of New York, on Wednesday, the Building), in the City of New York, on Wednesday, the 26th day of May, 1897, between the hours of 12 noon and 2 o'clock p. m., for the election of Directors and the transaction of such other business as may properly come before it. The transfer books of the Company will close at the office of the Union Trust Company on Monday, the 17th day of May, 1897, at 3 o'clock p. m., and will reopen on Wednesday, June 2, 1897, at 10 o'clock a. in.

Netling Secretary.

Financial Aleetings.

THE BARNEY & SMITH CAR COMPANY, DAYTON, OHIO.

THE BARNEY & SMITH CAR COMPANY, DATON, OHIO.

May 22d, 1897.

THE ANNUAL MEETING of the Stockholders of this Company will be held at the office of the Company in Dayton, Ohio, on June 17th, 1807, at eleven o'clock A. M. The transfer books will close at three o'clock P. M. May 27th, and reopen on the morning of o'clock P. M. May 27th, and reopen on the morning of June 18th.

Decretary.

Bankers and Brokere.

Macy&Rendleton

Bankers and Brokers, 45 BROADWAY, N. Y.

NEW YORK STOCK EXCHANGE, Publish every day at three o'clock a four-page "EE-CHANGE REPORT." Clear views, comprehensive Sent free on application.

BROADWAY AND CEDAR ST. LETTERS OF CREDIT

HOLLISTER & BABCOCK

17 AND 19 BROAD STREET, EXECUTE ORDERS AT THE NEW YORK STOCK EXCHANGE INVESTMENT SECURITIES

UNION RAILWAY ISTS. SIXTH AVE. R. R. STOCK. DRY DOCK, E. B'WAY & BATTERY R. R. STOCK. ATLANTIC MUTUAL INS. SCRIP 1897.

BOUGHT BY TOBEY & KIRK, NO. 8 BROAD ST.

BANK & TRUST CO. STOCKS CLINTON GILBERT

BOODY, McLELLAN & CO., PANKERS, 57 Broadway,

2 WALL STREET.

MEMBERS OF THE NEW YORK STOCK EXCHANGE. We offer and recommend as eafe investment a fire partiage gold security, netting 6 per cent. Special dr-cular sent on application.

Dividend Notices.

BUFFALO. ROCHESTER & PITTSBURGH RAILWAY COMPANY.

COUPONS of the Rochester and Pittsburgh R. R. Co.'s Consolidated First Mortgage, maturing June 1, 1897, will be paid on and after that date at the Union Trust Company of New-York, J. H. HOCART, Assistant Treasurer,

NOTICE.—A quarterly dividend of One Dollar and Seventrative Control of Contro OTICE.—A quarterly dividend of One Polilar and Seventy-five Cents per share has this day been
declared on the Preferred and Common Stock of this
Company, payable on the first day of June next, to the
stockholders of record at the close of business hours on
the 10th Instant.

The dividend on shares registered in New-York will be
paid at the office of the Company's Agents, Messers, Cayler, Morgan & Company, 44 Pine street, New-York, and
the dividend on shares registered in chicago will be paid
at the office of the Treasurer of the Company,
C. H. FOSTER, Treasurer.

THIRD AVENUE RAILROAD COMPANY,
Third Avenue, 65th and deith Streets,
Notice is hereby given to the stockholders of this Company, the of TOE IS HEREBY SIVEN to the succession of TWO DOLLARS per share has this day been declared on the capital stock, payable on Friday, May 28, 1897, to stockholders of record on Saturday, May 16, 1897, at 12 o'clock M.

The transfer books of the Company will be closed on Saturday, May 16, 1897, at 12 o'clock M., and remain closed until Saturday, May 20, 1897, at 10 o'clock A. M., to prepare for the payment of the dividend.

By order of the Board of Directors.

ALFRED LAZARUS, Secretary.

Copartnership Notices. H ENRY P. SMITH retired from our firm May 19th, 1897. CHASE & SANBORN.

Money to Loan.

MONEY TO LOAN ON BOND AND MORTGAGE

The Lawyers' Title Insurance Co. AND

The Lawyers' Mortgage

Insurance Ca. AT CURRENT RATES, IN SUMS TO SUIT.

APPLICATIONS ACTED UPON PROMPTLY.

APPLY TO BUREAU OF INVESTMENT

Lawyers' Title Insurance Company, 37 and 39 LIBERTY STREET.

Steamboats.

BOSTON AND NEW ENGLAND.
PROVIDENCE LINE, VIA Providence direct, from Plant St. N. R., one black above Canal at ... Week days only

86. N. R., one black above Canal at. Week days only at 5:30 p. m.
STONINGTON LINE, via Stonington from Pier 36, N. R., one blook above Canal st. week days only, at 6:00 p. M. NORWICH LINE, via New London from Pier 40, N. R., next to Desbross-at. week days only, at 5:30 p. M. FALL RIVER LINE, via Newport and Pail River, from Pier 18, N. R., foot Murray st., week days and Sundays at 5:30 p. m.

ALBANY EVENING LINE. And popular steamers ADIRONDACK and DEAN BIGH-MOND will leave Old Pier 41, N. R., foot Canal St., at 6 2. M. daily (fundays exceptson, making direct connec-tions with trains North, East and West. HUDSON RIVER BY DAYLIGHT.

The Day Line steamers "NEW YORK" and "AL-BANY" will commence their regular trips to Albany and intermediate landings, on FRII-AY, MAY 28. Leaving Desbrosses St., 8:40 a. m. West 221 St., 9:00 a. m. HUDSON RIVER Steamer Mary Powell,

Daily (except Sundays), leaving Desbrosses-st. 2:15 p. m. (Saturdays, 1.45 p. m.); West 22d-st., 1:30 p. m. (Saturdays, 2 p. m.), FOR CRANSTONS, WEST POINT, CORNWALL, NEWBURGH, NEW-HAMMURGH, MILTON, PO KEEPSIE, RONDOUT and KINGSTON. MAY 31st will leave on Saturday's time. CATSKILL, HUDSON and COXSACKIE BOATS have foot of Christopher St. every week-day at 6 p. m. connecting with B. & A. R. R. at Hudson, Special train from Catskill to Cairo, Sunday morning May 30, at 630.

L'INGSTON LINE, West 10th st.—Daily 4 p.m. Saturdays at I. Stra. Baldwin and Romer, for Cora-wail, Newburgh, New-Hamburg, Mariboro, Milton, Pough-keepsie, Hyde Park, Esopus, Ringston, Connecting with U. & D. R. R. for all points in Catskill Mountains. SAUGERTIES BOATS have every weekday

RAMSDELL LINE.-Steamers leave Pier 24 Point, Cold Spring, Cornwall, Fishkill Landing, and New-hurg. Week days, 5 P. M. Sundays, 9 A. M.

TROY BOATS, Saratoga or City of Troy, leave